

MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF
THE MIAMI BEACH EMPLOYEES' RETIREMENT PLAN
OF THE CITY OF MIAMI BEACH
April 9, 2013

Chairman Boyd called the meeting to order at 10:00 a.m.

Board Members present were as follows:

James Boyd	Hilda Fernandez	Carla Gomez
Jorge Gomez	Warren Green	Ray Horday
Richard McKinnon	Jonathan Sinkes	Patricia Walker

Members absent - (None)

Also present were:

Steve Cypen	Legal Counsel
Rick Rivera	Pension Administrator
Robert Martinez	Assistant Administrator
Angela Raines	Disability applicant

CONSENT AGENDA

A motion was made by Mr. Green duly seconded by Ms. Fernandez, and with all in favor it was unanimously

RESOLVED that the Addendum to the Consent Agenda for items C-5, C-12 and C-12 (Conferences) be added to the Consent Agenda.

A motion was made by Ms. Fernandez duly seconded by Mr. Green, and with all in favor it was unanimously

RESOLVED that the consent agenda be approved as amended except for Item C-12 (Conferences), reimbursement for Richard McKinnon, and Michelle Patrick Harris' retirement application.

A motion was made by Ms. Fernandez duly seconded by Mr. Green, and with all in favor, except Mr. McKinnon who abstained, it was

RESOLVED that Item C-12 (Conferences), Richard McKinnon travel expense reimbursement for the amount of \$839.79, be approved as presented.

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C-1 The Minutes of the March 12, 2013 board meeting were approved as presented.

C-2 New Members were approved as follows -

<u>NAME</u>	<u>ID #</u>	<u>CLASSIFICATION</u>	<u>Union</u>	<u>HIRE</u>	<u>APPT. DATE</u>
Ned Hanna	20084	Public Safety Specialist	CWA	8/20/2012	2/20/2013
Gabriela Alfonsin	20185	Office Associate IV	UNC	3/4/2013	
Anthony Kaniewski	20188	Prop Mngmnt Div. Director	UNC	3/11/2013	

C-3 New Retiree Allowances were approved as follows -

<u>Name</u>	<u>Date</u>	<u>Retirement Type</u>	<u>Monthly Amount</u>
Jorge Regojo	05/01/2013	J&S(100%)from DROP	\$ 1,059.53
Maria Rivero	05/01/2013	J&S(662/3%)from DROP	\$ 4,955.58
Michelle Patrick	04/01/2013	Ordinary (LA)from DROP	\$ 5,522.12

C-4 New Pensioner Allowances were approved as follows -

<u>Name</u>	<u>Date of Retirement</u>	<u>Ret. Type</u>	<u>Dependent Upon</u>	<u>Amount</u>
Sheila Taft	04/01/2013	100% Cont.	Charles Taft	\$2,622.68

C-5 Requests for Lump Sum Refunds were approved as follows -

<u>Name</u>	<u>Separation Date</u>	<u>Amount</u>	<u>Reason</u>
Natalia Dominguez	04/08/2013	\$ 7,629.00	Resignation
Ryan Bragg	03/18/2013	\$23,310.94	Resignation

C-6 Request for Accumulated Contribution Refund for a Named Beneficiary was approved as follows - (None)

C-7 Purchases of Creditable Service Time were approved as follows - (None)

C-8 Request for up to Two (2) years of additional creditable service were approved as follows -

<u>Employee Name</u>	<u>Private Sector</u>	<u>Prior Gov't</u>	<u>Cred. Service Applying for</u>
Lazaro A. Hernandez		x	1.0
Laura Franco-Rubines	X		2.0
Mara A. Onate	X		2.0
Gary Farmer	X		2.0
Jose M. Rivas	X		1.0
Andrew Lindberg	X		0.99

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C-9 DROP applicants were approved as follows -

<u>Name</u>	<u>Effective</u>	<u>Est. Monthly Benefit</u>	<u>Last DROP Pmt.</u>
Inorin Telfort	05/01/2013	\$ 2,079.05	04/01/2016
Elaine Flores	05/01/2013	\$ 4,200.00	04/01/2016
Scott Reynolds	05/01/2013	\$ 8,400.00	04/01/2016
Maurilia Rego	05/01/2013	\$ 3,700.00	04/01/2016

**C-10 Lump Sum Refunds Paid since the last meeting
were approved as follows -**

<u>DATE</u>	<u>NAME</u>	<u>CK#</u>	<u>AMOUNT</u>
3/15/2013	L/S - Judith Hernandez-Figueroa	113747	\$43,591.57
	945 TAX DEPOSIT, Hernandez -		
3/15/2013	Figueroa	xxxx	\$10,897.89
3/15/2013	L/S - Elizabeth Vergara	113748	\$ 387.13
3/15/2013	945 TAX DEPOSIT - Elizabeth Vergara	XXXX	\$ 96.78

C-11 The Financial Reports were approved as presented.

C-12 Requests for Payment

Legal

Cypen & Cypen -

Legal services rendered for the month of April \$ 5,000.00

Bookkeeping

Joan Wall- Bookkeeping

services rendered for the month of April 2013 \$ 350.00

Actuary Fee

GRS- Actuarial Valuation

Report preparation per inv.# 120831 dated 2/13/13 \$ 5,380.00

Computer Consultant

Ellen Schaffer - Computer Consultant

Transoft Annual License Fee \$ 65.00

Insurance

F&D Co. of Maryland,

Renewal of Crime Policy, Inv.#309262 \$ 1,198.37

Auditors

GSK- Audit

Final bill for 9/30/12 audit inv.# 101003 \$ 200.00

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Medical Board

Jose Vazquez, MD

Medical evaluation for Eva Phillips \$ 500.00

Jose Vazquez, MD

Medical evaluation for Angela Raines \$ 275.00

Frank Fuentes, MD -

Medical evaluation for Angela Raines \$ 275.00

Disability Assessment Center

Medical records for Darrell Paramore \$ 16.50

Administrative Pay & PR Taxes

Manpower

Temporary office assistance 3/20 -3/29/13, Inv. #25387895 \$ 450.08

Office, etc.

Copier - Wells Fargo Financial Leasing

Monthly copier fees per inv.#6745420563, #6745490344 \$ 302.60

Computer & Phone Use- CMB Information Technology

For the month of Mar. 2013 Per Inv.# 00037340 \$ 2,880.00

Storage - IDD

Monthly storage fee per inv.# 0076165 \$ 49.13

Printing & Postage- Central Services

Printing & mailing charges for Feb. 2013 per inv.#00036916 \$ 427.21

C-12 Requests for Payment (Conferences)

Conf. & Education - Intercontinental Barclay

Hotel accommodations for Echo Herman for FPPTA Trip to Wall Street \$ 1,568.40

REGULAR AGENDA

R-1 Deferred Items - (None)

R-2 New Items -

A. Angela Raines informal disability hearing - The Board reviewed Ms. Raines' informal disability hearing report. They reviewed the disability evaluation report and impression from the medical board that stated that "Mrs. Angela Raines has an impairment that is not service-connected, non-total and not permanent." The Board went over the corresponding report from physical examiners indicating the same. A discussion ensued regarding Mrs. Raines' termination from the City. Ms. Fernandez pointed out that Ms. Raines had been terminated from the City due to absence without Leave (AWOL). A discussion ensued.

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A motion was made by Mr. Gomez duly seconded by Ms. Walker, and with all in favor, it was unanimously

RESOLVED that Ms. Angela Raines' non-service disability application be denied on the grounds that the disability is non-total, not permanent and non-service connected.

- B. State of Israel request to present to Board - The Administrator said that the Fund's \$250K investment in State of Israel (SOI) bonds had been redeemed and deposited into the Fund's trust account in January 2013. He said that SOI representatives had recently contacted him and requested to make a presentation to the Board regarding current SOI fixed income products and rates. A discussion ensued. The Administrator was instructed to provide the SOI representatives with contact information to the Fund's investment consultant, Bill Cottle, so that SOI representatives could meet with Mr. Cottle to discuss their investment firm and its products.
- C. Request from Trustee Warren Green for prospective investment to be reviewed by Milliman, Inc. - Mr. Green provided the Board real estate investment information from Valencia Advisors for Mr. Cottle to review. The Administrator said that he thought Mr. Cottle had received this information already. He said that Mr. Cottle had reviewed all real estate options and recommended an open-end fund for further research. A discussion ensued. Mr. Green said that the information provided was more recent. The Administrator said he would forward the information to Mr. Cottle.
- D. Michelle Patrick retirement application - The Board reviewed Ms. Patrick's retirement application and letter of termination from the Human Resources department. A discussion ensued regarding possible charges being filed against Ms. Patrick. The Administrator said that sources indicated that the City had decided not to charge Ms. Patrick. Mr. Cypen said that the Florida Statutes allowed for a possible forfeiture of benefits if an employee is terminated for admitted commission of a specified offense. A discussion ensued.

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A motion was made by Mr. Green duly seconded by Ms. Fernandez, and with all in favor, except Mr. Horday who was against, it was

RESOLVED that Ms. Michelle Patrick's retirement application be approved as presented.

R-3 Other Business

- A. The Administrator's Report - The Administrator said that he had been served with a writ of garnishment for former City Code compliance administrator Jose Alberto. He said that Mr. Cypen had prepared the sworn answer to writ of garnishment on his behalf. He said that Mr. Alberto had pleaded guilty to a single count of conspiracy to commit extortion under color of official light. He said that Mr. Alberto was currently incarcerated serving a fifty one (51) month sentence.

Mr. Cypen said that he felt that no part of Mr. Alberto's contributions can be garnished without forfeiture of potential benefits. A discussion ensued about conducting a forfeiture hearing for Mr. Alberto. Mr. Cypen advised to delay a forfeiture hearing against Mr. Alberto until the writ of garnishment situation is complete.

The Administrator said that there were approximately 30 retirees still receiving paper checks. He said that last month five (5) checks had to be replaced because the respective retiree had not received his/her check via the U.S. mail. He said that the administrative process of replacing a physical check is a very time consuming matter for the office and requested that the Board consider a check replacement fee. A discussion ensued. The Administrator was instructed to place this item on a future agenda for discussion purposes. He was also instructed to invite all retirees receiving a physical check to the meeting.

A motion was made by Ms. Fernandez duly seconded by Ms. Walker, and with all in favor, it was unanimously

RESOLVED that the item, paper check fee/discontinuation, be placed on the May 2013 Regular board agenda for discussion.

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R-4 For Your Information

Chairman Boyd and Mr. Cypen reviewed For Your Information.

There being no further business to discuss, a motion was made by Mr. McKinnon duly seconded by Mr. Gomez and unanimously

RESOLVED That the meeting be adjourned. The meeting was adjourned at 11:25 a.m.

James Boyd, Chairman

Hilda Fernandez, Secretary